

State of Connecticut General Assembly
Appropriations Committee Public Hearing
Commerce and Development

March 2, 2015

Good Evening Members of the Appropriations Committee. It is an honor to speak before you today. My name is Gilda Bonanno and I own a professional speaking, training and coaching business based in Stamford, CT. I am here to testify on behalf of the Women's Business Development Council (WBDC) and ask you to reinstate the funding for this important organization. WBDC is the leading organization for women business owners in the state, providing entrepreneurial and financial training, access to capital and advocating on behalf of women business owners - with remarkable results.

When I started my business in 2006, I, like so many other women entrepreneurs, turned to the WBDC for help getting started. Although I have a master's degree, graduate school never taught me about how to start or run a business. For example, I knew I needed to create some kind of legal entity, but didn't know how. And a Google search of small business attorneys in the region yielded thousands of results, essentially a dead-end. So I went to the WBDC, which connected me with the lawyer I needed to set up my Limited Liability Corporation (LLC). I also attended WBDC classes in marketing to develop my skills.

Starting from that seed nurtured by WBDC, my business has grown in the past 9 years, both locally and globally. I provide presentation skills coaching and management training to clients at Fortune 500 companies, nonprofit organizations and small

businesses throughout Connecticut and the U.S., Europe and Asia. And as my business grew, I required the services of other entrepreneurs in Connecticut, for example, my contracts attorney, bank, tax preparer and QuickBooks expert and videographer.

I realized the value that WBDC provides to so many entrepreneurs like me and I wanted to contribute. I became a volunteer instructor, teaching public speaking and networking, and then I joined the Board of Directors. I also became a donor. Every year, I take a portion of my hard-earned business income and write a check to the WBDC, in support of its mission to educate and train women entrepreneurs and business owners throughout Connecticut.

I recognize that the state government must balance the needs of its citizens with fiscal responsibility and I know that you have some tough decisions to make. Your decision to support WBDC by restoring the line item of \$500,000 is one that you can make with confidence.

WBDC has a long and well-respected history of putting both state and federal taxpayer dollars to good use and provides an impressive return on your investment with the proven economic impact of job creation and women's economic empowerment.

WBDC is the only organization of its kind in CT that works exclusively with women entrepreneurs to start and grow small businesses. Economic equity for women is one of the cornerstones of this administration's goals. We cannot just give lip service to

women's economic equity. We need your support of the WBDC to help make it a reality.

I believe it is imperative to continue to fund WBDC's training and education programs for women entrepreneurs and provide us with the tools we need to help create jobs and grow our businesses in Connecticut.

This concludes my prepared statement. Thank you for your commitment to Connecticut's Small Businesses and for giving me the opportunity to speak to you today. I would be pleased to answer your questions.

YOUR NAME AND CONTACT INFO HERE

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